

# Real Estate Brokerage Management Curriculum & Learning Objectives



December 2007

# **REAL ESTATE BROKERAGE MANAGEMENT CURRICULUM & LEARNING OBJECTIVES**

**EFFECTIVE DECEMBER 3, 2007**

**THE STUDENT WILL BE ABLE TO:**

## **Broker Relationships**

Describe specific broker and affiliated licensee duties under each of the following:

- Seller Agency
- Buyer Agency
- Dual Agency
- Non-Agency

## **Broker Supervision and Liabilities**

Identify and compare the differences between supervising

- independent contractors
- employees
- desk fee affiliate licensees
- home office affiliated licensees
- licensed and unlicensed assistants
- licensees operating as teams of licensed and/or unlicensed individuals

Identify problem areas in reviewing purchase and sale agreements, listings, disclosures and other transactional documents

Describe a brokers' responsibility in handling trust funds and deposits regardless of delegated authority

Identify procedures to monitor affiliate licensee compliance with fair housing laws, antitrust laws, and sexual harassment

Identify advertising problem areas relating to Regulation "Z" and fair housing

Describe the broker responsibility regarding display of licenses

Describe the responsibilities of the broker and the affiliated licensee regarding separation/return of license

Explain the license activation and renewal process

## **Trust Accounting, Record Keeping and Fraud**

Describe established procedures to administer trust funds

Describe five (5) tasks performed by Department of Licensing auditors during a routine audit

Identify the required transactional records that must be retained to comply with WAC requirements

Identify the methods of money laundering in real estate transactions

List the property IRS currency reports needed when handling a cash trust fund deposit in excess of \$10,000 (currency, cashier's checks, travelers checks, etc.)

Describe one recent real estate case involving trust account fraud

## **Recruiting and Selecting**

Explain the process of determining the number of affiliated licensees necessary to meet production and profitability goals for a real estate firm

Identify and describe office standards for affiliated licensees

Develop a recruiting plan for new and experienced affiliated licensees

Develop a hiring practices checklist

Identify appropriate/prohibited interview questions

Identify required employee records

Perform a "mock" interview and select potential affiliated licensee according to a job description (interview demonstration optional)

## **Training**

Identify the training needs of new and experienced licensees

Describe various methods of evaluating competition

Describe and discuss programs to support affiliated licensees' efforts

Identify effective tools and resources for use in training affiliated licensees

Identify and describe affiliated licensee recognition issues

Describe and discuss resignation and termination issues

## **Productivity**

Set performance and/or production standards

Discuss how to communicate expectations

Compare production reports to determine affiliated licensee's productivity

Develop a plan to increase production

Describe methods to "coach" affiliate licensees

Discuss methods of building accountability

## **Leadership**

Develop an office mission statement

Identify methods to build a company image and reputation

Describe a high performance company environment

Identify and explain effective communication skills

Develop and present an office meeting agenda